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Santhera Announces Results of Bondholders' Meeting

Pratteln, Switzerland, March 9, 2021 – Santhera Pharmaceuticals (SIX: SANN) announces that while a large majority of 89 % of bondholders represented at yesterday's bondholders' meeting voted in favor of the resolutions proposed by the Company, the required threshold of 2/3 of all bonds outstanding to pass such resolutions was not met. Bondholders may still cast their vote for the resolution that would enable a restructuring of the CHF 60 million 5% Convertible Bonds due 2022.

A total principal amount of CHF 39,130,000 (65%) of the bonds was represented at the meeting and thereof CHF 34,775,000 or 89% voted in favor of the resolution. However, these votes in favor, representing 58% of the total bonds outstanding did not meet the required threshold of 2/3 (or CHF 40 million) for the resolution to be passed. Bondholders who have not yet cast a vote may still do so within a period of a maximum two months, unless the Company would decide on a shorter period to apply.

Santhera has determined that a restructuring of the Bonds is required to enable Santhera to raise additional financing, if the pivotal VISION-DMD readout expected for Q2-2021 is positive, and is therefore also crucial to preserve the Company as a going concern until after such subsequent financing.

"We are very thankful to the bondholders who already supported our motions. At the same time, and in order to achieve this crucial resolution for Santhera, I encourage all bondholders who have not voiced their opinion yet to submit their votes in order for the resolution to still be approved," said **Dario Eklund, CEO of Santhera**. "In anticipation of continued bondholder support, we are looking forward to the EGM and hope that our proposals will be approved by our shareholders."

Santhera has called an extraordinary general meeting of shareholders to be held on March 18, 2021, where the Board will propose to the shareholders, among other items, the authorization and issuance of the shares required to restructure its outstanding bonds.

Related Documents

Forms to cast bondholder votes are available [here](#).

Invitation to the Bondholders' Meeting (March 8, 2021), the EGM (March 18, 2021) and accompanying documents: <http://www.santhera.com/investors-and-media/investor-toolbox/share-bondholder-meetings>

Press release "Santhera Announces Corporate Update and Proposal to Strengthen Capital Structure": [Link](#).

Corporate calendar

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| March 18, 2021 | Extraordinary General Meeting |
| April 27, 2021 | Publication of annual results and Annual Report 2020 |
| June 22, 2021 | Annual General Meeting |

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About Santhera

Santhera Pharmaceuticals (SIX: SANN) is a Swiss specialty pharmaceutical company focused on the development and commercialization of innovative medicines for rare neuromuscular and pulmonary diseases with high unmet medical need. Santhera has an exclusive license for all indications worldwide to vamorolone, a first-in-class dissociative steroid with novel mode of action, currently investigated in a pivotal study in patients with DMD as an alternative to standard corticosteroids. The clinical stage pipeline also includes lonodelestat (POL6014) to treat cystic fibrosis (CF) and other neutrophilic pulmonary diseases as well as an exploratory gene therapy approach targeting congenital muscular dystrophies. Santhera out-licensed ex-North American rights to its first approved product, Raxone® (idebenone), for the treatment of Leber's hereditary optic neuropathy (LHON) to Chiesi Group. For further information, please visit www.santhera.com.

Raxone® is a trademark of Santhera Pharmaceuticals.

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